

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

JUAN J. PERAZA MORA
GLORIA E. BATISTA MOLINA
Debtor(s).Case No.: **14-01392 ESL**

Chapter 12

**TRUSTEE'S UNFAVORABLE REPORT
ON PROPOSED PLAN CONFIRMATION UNDER §1225**

TO THE HONORABLE COURT: NOW COMES, José R. Carrión, Chapter 12 Trustee, and very respectfully alleges and prays:

This is the Trustee's position regarding the request, under 11 U.S.C. §1225, for the confirmation of a Chapter 12 plan.

The **LIQUIDATION VALUE** of the estate has been determined in **\$619,070.00.** **R2016 STM. \$10,000.00**

TOTAL ATTORNEYS FEES THRU PLAN: \$8,500.00	Fees paid: \$0.00	Fees Outstanding: \$8,500.00
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With respect to the proposed (amended) Plan dated: **July 9th, 2015 (Dkt.No.94)** Plan Base: **\$306,480.00**

The proposed (amended) plan can not be confirmed because it has the following deficiencies:

☒ **FEASIBILITY:**

1. The pending controversy regarding the Objection to plan confirmation filed by secured creditor Oriental Bank (Dkt.No.52) and Debtors' Reply (Dkt.No.54). Determination of the same, specifically towards the funds hold in escrow by Oriental, might affect the herein proposed plan's feasibility. If an agreement is reached allowing debtor use of such funds (or debtor provides a reasonable alternative in case creditor retains such funds) Trustee would have no objection as to the confirmation of the herein proposed plan.
2. The recently filed Monthly Operating Reports (up to May 2015) demonstrates plan's viability and that the Dairy Farm is producing enough funds to sustain the plan, as proposed. However, debtor should provide the monthly reports from June, July and August as they have become due already.

Due to the above described deficiencies in the proposed modified plan the **Trustee Objects to the Confirmation** of the same.

CERTIFICATE OF SERVICE: The Chapter 12 Trustee herewith certifies that a copy of this motion has been served on the same date it is filed to: the DEBTOR(s) by first class mail to the address of record and to her/his/their attorney by first class mail, if not a ECFS register user, to the address of record.

In San Juan, Puerto Rico this **11th** day of **SEPTEMBER** of 2015.

/S/ JOSE R. CARRION

JOSE R. CARRION, CHAPTER 12 TRUSTEE
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